

Bernard L. Madoff Investment Securities LLC
Case No 08-01789-BRL
U S Bankruptcy Court for the Southern District of New York
Claim Number: 000623

CUSTOMER CLAIM

Claim Number _____

Date Received _____

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

RECEIVED

In Liquidation

JAN 17 2009

DECEMBER 11, 2008

Irving H. Picard, Esq.
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

Provide your office and home telephone no.

OFFICE: _____

HOME: 33 1 40 51 26 21

Taxpayer I.D. Number (Social Security No.)



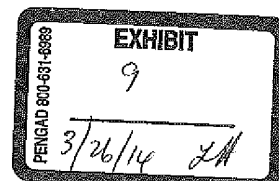
Account Number: 1FN076
MADAME LAURENCE APFELBAUM
52 RUE DE VAUGIRARD
75006 PARIS FRANCE,
FRANCE

(If incorrect, please change)

NOTE: BEFORE COMPLETING THIS CLAIM FORM, BE SURE TO READ CAREFULLY THE ACCOMPANYING INSTRUCTION SHEET. A SEPARATE CLAIM FORM SHOULD BE FILED FOR EACH ACCOUNT AND, TO RECEIVE THE FULL PROTECTION AFFORDED UNDER SIPA, ALL CUSTOMER CLAIMS MUST BE RECEIVED BY THE TRUSTEE ON OR BEFORE March 4, 2009. CLAIMS RECEIVED AFTER THAT DATE, BUT ON OR BEFORE July 2, 2009, WILL BE SUBJECT TO DELAYED PROCESSING AND TO BEING SATISFIED ON TERMS LESS FAVORABLE TO THE CLAIMANT. PLEASE SEND YOUR CLAIM FORM BY CERTIFIED MAIL - RETURN RECEIPT REQUESTED.

1. Claim for money balances as of December 11, 2008:
- a. The Broker owes me a Credit (Cr.) Balance of \$ _____
 - b. I owe the Broker a Debit (Dr.) Balance of \$ _____

502180406



10-04336_APLCAA0000176

- c. If you wish to repay the Debit Balance,
please insert the amount you wish to repay and
attach a check payable to "Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC."
If you wish to make a payment, it must be enclosed
with this claim form. \$ _____

- d. If balance is zero, insert "None." _____

2. Claim for securities as of December 11, 2008:

PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.

- | | <u>YES</u> | <u>NO</u> |
|---|------------|-----------|
| a. The Broker owes me securities | <u>X</u> | _____ |
| b. I owe the Broker securities | _____ | <u>X</u> |
| c. If yes to either, please list below: | | |

Date of Transaction (trade date)	Name of Security	Number of Shares or Face Amount of Bonds	
		The Broker Owes Me (Long)	I Owe the Broker (Short)
<u>10/31/2008</u>	<u>US Treasury Bills</u>	<u>335,075,000</u>	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclose, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or

information regarding any withdrawals you have ever made or payments received from the Debtor.

Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement. If, at any time, you complained in writing about the handling of your account to any person or entity or regulatory authority, and the complaint relates to the cash and/or securities that you are now seeking, please be sure to provide with your claim copies of the complaint and all related correspondence, as well as copies of any replies that you received.

PLEASE CHECK THE APPROPRIATE ANSWER FOR ITEMS 3 THROUGH 9.

NOTE: IF "YES" IS MARKED ON ANY ITEM, PROVIDE A DETAILED EXPLANATION ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR COMPLETION.

	<u>YES</u>	<u>NO</u>
3. Has there been any change in your account since December 11, 2008? If so, please explain.	_____	<u>X</u>
4. Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker?	_____	<u>X</u>
5. Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker?	_____	<u>X</u>
6. Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s)	_____	<u>X</u>
7. Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming.	_____	<u>X</u>
8. Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers.	<u>de facto</u> <u>madoff</u>	_____

9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? if so, give name of that broker.


No

Please list the full name and address of anyone assisting you in the preparation of this claim form: _____

If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate your claim is an estimated claim.

IT IS A VIOLATION OF FEDERAL LAW TO FILE A FRAUDULENT CLAIM. CONVICTION CAN RESULT IN A FINE OF NOT MORE THAN \$50,000 OR IMPRISONMENT FOR NOT MORE THAN FIVE YEARS OR BOTH.

THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.

Date January 7 2009 Signature 
Date _____ Signature _____

(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

This customer claim form must be completed and mailed promptly, together with supporting documentation, etc. to:

Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York □ London

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

MADAME LAURENCE APPELBAUM

52 RUE DE VAUGIRARD
75006 PARIS FRANCE

PERIOD ENDING
11/30/08

PAGE
1

YOUR ACCOUNT NUMBER
1-PN076-3-0

YOUR TAX PAYER IDENTIFICATION NUMBER

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMT TO
	335,075,000			NO BALANCE FORWARD NEW BALANCE SECURITY POSITIONS U S TREASURY BILL DUE 2/12/2009 2/12/2009 MARKET VALUE OF SECURITIES LONG 335,048,194.00	MKT PRICE 99.992		

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York □ London

885 11th Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

MADAME LAURENCE APPELBAUM

52 RUE DE VAUGIRARD
75006 PARIS FRANCE

12 Bat
Mayfair, Londc
Tel 02

PERIOD ENDING
10/31/08

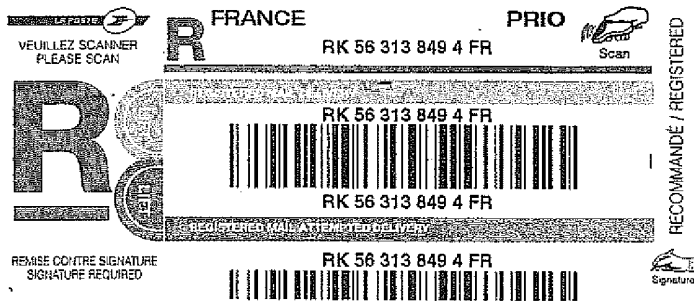
PAGE
1

YOUR ACCOUNT NUMBER
1-FMCT6-3-0

YOUR TAX PAYER IDENTIFICATION NUMBER

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMT TO
10/31		337,200,000	5980	NO BALANCE FORWARD U S TREASURY BILL DUE 11/6/2008	99-998		337
10/31	335,075,000		5981	11/06/2008 U S TREASURY BILL DUE 2/12/2009	99-856	334,592,492.00	
10/31				CHECK WIRE	CM	2,600,764.00	
				NEW BALANCE			
	335,075,000			SECURITY POSITIONS U S TREASURY BILL DUE 2/12/2009	MKT PRICE 99-879		
				MARKET VALUE OF SECURITIES LONG 334,669,559.25			
				SHORT			

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES



Irving H. Picard, Esq.
Trustee for Bernard L. Madoff
Claims Processing Center
2100 McKinney Ave., Suite 300
Dallas, TX 75201



Bernard L. Madoff Investment Securities LLC
Case No 08-01789-BRL
U S Bankruptcy Court for the Southern District of New York
Claim Number: 000625

CUSTOMER CLAIM

Claim Number _____

Date Received _____

BERNARD L. MADOFF INVESTMENT SECURITIES LLC
RECEIVED

In Liquidation

JAN 17 2009

DECEMBER 11, 2008

Provide your office and home telephone no.

Irving L. P. [unclear], Esq.
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

OFFICE: _____

HOME: 331 4051 2623

Taxpayer I.D. Number (Social Security No.)

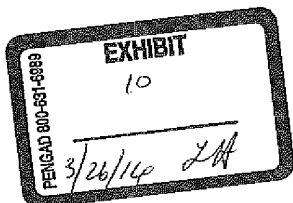


Account Number: 1FNC75
MELLE EMILIE APFELBAUM
52 RUE DE VAUGIRARD
75006 PARIS FRANCE,
FRANCE

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1. Claim for money balances as of December 11, 2008:
- a. The Broker owes me a Credit (Cr.) Balance of \$ _____
 - b. I owe the Broker a Debit (Dr.) Balance of \$ _____

5021 80406



10-04336_APLCAA0000183

- c. If you wish to repay the Debit Balance,
please insert the amount you wish to repay and
attach a check payable to "Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC."
If you wish to make a payment, it must be enclosed
with this claim form. \$ _____

- d. If balance is zero, insert "None." _____

2. Claim for securities as of December 11, 2008:

PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.

- | | <u>YES</u> | <u>NO</u> |
|---|------------|-----------|
| a. The Broker owes me securities | <u>X</u> | _____ |
| b. I owe the Broker securities | _____ | <u>X</u> |
| c. If yes to either, please list below: | | |

Date of Transaction (trade date)	Name of Security	Number of Shares or Face Amount of Bonds	
		The Broker Owes Me (Long)	I Owe the Broker (Short)
<u>10/31/08</u>	<u>US Treasury Bills</u>	<u>123175000</u>	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclose, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or

information regarding any withdrawals you have ever made or payments received from the Debtor.

Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement. If, at any time, you complained in writing about the handling of your account to any person or entity or regulatory authority, and the complaint relates to the cash and/or securities that you are now seeking, please be sure to provide with your claim copies of the complaint and all related correspondence, as well as copies of any replies that you received.

PLEASE CHECK THE APPROPRIATE ANSWER FOR ITEMS 3 THROUGH 9.

NOTE: IF "YES" IS MARKED ON ANY ITEM, PROVIDE A DETAILED EXPLANATION ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR COMPLETION.

	<u>YES</u>	<u>NO</u>
3. Has there been any change in your account since December 11, 2008? If so, please explain.	_____	_____X_____
4. Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker?	_____	_____X_____
5. Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker?	_____	_____X_____
6. Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s)	_____	_____X_____
7. Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming.	_____	_____X_____
8. Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers.	_____	_____

de facto
Hildeff

9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? if so, give name of that broker.


NO
X

Please list the full name and address of anyone assisting you in the preparation of this claim form: _____

If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate your claim is an estimated claim.

IT IS A VIOLATION OF FEDERAL LAW TO FILE A FRAUDULENT CLAIM. CONVICTION CAN RESULT IN A FINE OF NOT MORE THAN \$50,000 OR IMPRISONMENT FOR NOT MORE THAN FIVE YEARS OR BOTH.

THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.

Date January 7th 2009 Signature 
Date _____ Signature _____

(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

This customer claim form must be completed and mailed promptly, together with supporting documentation, etc. to:

Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

12 Berke
Mayfair, London
Tel 020

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York □ London

MELE EMILIE APPELBAUM

52 RUE DE VAUGIRARD
75006 PARIS FRANCE

PERIOD ENDING
11/30/06

PAGE
1

YOUR ACCOUNT NUMBER
1-FW075-3-0

YOUR TAX PAYER IDENTIFICATION NUMBER

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT TO YOU
				NO BALANCE FORWARD			
	123,175,000			NEW BALANCE			
				SECURITY POSITIONS U S TREASURY BILL DUE 2/12/2009	NKT PRICE 99.992		
				2/12/2009			
				MARKET VALUE OF SECURITIES LONG 123,165,146.00			
				SHORT			

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

12 Berk
Mayfair, London
Tel 020

660 10th Avenue
New York, NY 10022
(212) 230-2424
800 834-1343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York □ London

MELLE EMILIE APPELBAUM

52 RUE DE VAUGIRARD
75006 PARIS FRANCE

PERIOD ENDING
10/31/08

YOUR ACCOUNT NUMBER
1-FN075-3-0

YOUR TAX PAYER IDENTIFICATION NUMBER

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT TO YOU
10/31		123,025,000	5978	NO BALANCE FORWARD	99.998		123,025,000
10/31	123,175,000		5979	U S TREASURY BILL DUE 11/5/2008 11/06/2008 U S TREASURY BILL DUE 2/12/2009 2/12/2009 CHECK WIRE	99.856	122,997,628.00	
10/31				NEW BALANCE	CM	24,911.50	
	123,175,000			SECURITY POSITIONS U S TREASURY BILL DUE 2/12/2009 2/12/2009	MKT PRICE 99.879		
				MARKET VALUE OF SECURITIES LONG 123,025,758.25			
				SHORT			

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

R /5 PARIS MEDICIS
ES 07/01/09 18H 7:60 EUR
PAR 603 758060

Irving H. Picard, Esq.
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201
215A

NCE RK 56 313 849 4 FR Prio Scan
RECOMMANDÉ / REGISTERED
RK 56 313 849 4 FR
RK 56 313 849 4 FR
RK 56 313 849 4 FR
Signature

TAIRE
PRIORITY
PRIORITAIRE
PRIORITY

RECOMMANDÉ
RECOM

Bernard L. Madoff Investment Securities LLC
Case No 08-01789-BRL
U.S. Bankruptcy Court for the Southern District of New York
Claim Number: 000624

CUSTOMER CLAIM

Date Received _____

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

In Liquidation

RECEIVED

JAN 17 2009

DECEMBER 11, 2008

Irving H. Picard, Esq.
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

Provide your office and home telephone no.

OFFICE: _____

HOME: 52 rue de Vaugirard 75006 Paris
33 1 40 51 26 21

Taxpayer I.D. Number (Social Security No.) _____



Account Number: 1FR122
DORIS IGOIN SUCCESSION
C/O LAURENCE APFELBAUM
52 RUE DE VAUGIRARD
75006 PARIS FRANCE,
FRANCE

(If incorrect, please change)

This account no longer exists since 5/31/0
at the death of my mother in Feb. 2005
we transferred her account c/o Madoff
into "succession Doris Igoine" until
all taxes attached to this succession
were paid. When this was completed
the account was closed and the
remaining 35-875 000 US Treasury
Bills were transferred to my own
account c/o Madoff FNO7639, as I was
the only heir.

**NOTE: BEFORE COMPLETING THIS CLAIM FORM, BE SURE TO READ CAREFULLY THE
ACCOMPANYING INSTRUCTION SHEET. A SEPARATE CLAIM FORM SHOULD
BE FILED FOR EACH ACCOUNT AND, TO RECEIVE THE FULL PROTECTION
AFFORDED UNDER SIPA, ALL CUSTOMER CLAIMS MUST BE RECEIVED BY THE
TRUSTEE ON OR BEFORE March 4, 2009. CLAIMS RECEIVED AFTER THAT
DATE, BUT ON OR BEFORE July 2, 2009, WILL BE SUBJECT TO DELAYED
PROCESSING AND TO BEING SATISFIED ON TERMS LESS FAVORABLE TO THE
CLAIMANT. PLEASE SEND YOUR CLAIM FORM BY CERTIFIED MAIL - RETURN
RECEIPT REQUESTED.**

1. Claim for money balances as of December 11, 2008:
- a. The Broker owes me a Credit (Cr.) Balance of \$ _____
- b. I owe the Broker a Debit (Dr.) Balance of \$ _____

502180406

1

10-04336_APLCAA0000190

EXHIBIT

11

RECEIVED 800-631-6883

3/26/14 LA

- c. If you wish to repay the Debit Balance,
please insert the amount you wish to repay and
attach a check payable to "Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC."
If you wish to make a payment, it must be enclosed
with this claim form. \$ _____

- d. If balance is zero, insert "None." _____

2. Claim for securities as of December 11, 2008:

PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.

- | | <u>YES</u> | <u>NO</u> |
|---|------------|-----------|
| a. The Broker owes me securities | _____ | _____ |
| b. I owe the Broker securities | _____ | _____ |
| c. If yes to either, please list below: | | |

Date of Transaction (trade date)	Name of Security	<u>Number of Shares or Face Amount of Bonds</u>	
		The Broker Owes Me (Long)	I Owe the Broker (Short)
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclose, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or

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	<u>YES</u>	<u>NO</u>
3. Has there been any change in your account since December 11, 2008? If so, please explain.	_____	_____
4. Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker?	_____	_____
5. Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker?	_____	_____
6. Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s)	_____	_____
7. Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming.	_____	_____
8. Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers.	_____	_____


9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? if so, give name of that broker. _____

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THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.

Date January 7 2009 Signature 
Date _____ Signature _____

(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

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Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

Madoff Securities Internatio
12 Per
Mayfair, Londo
Tel 02

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York □ London

DORIS IGOIN SUCCESSION

C/O LAURENCE APFELBAUM
52 RUE DE VAUGIRARD
75006 PARIS FRANCE

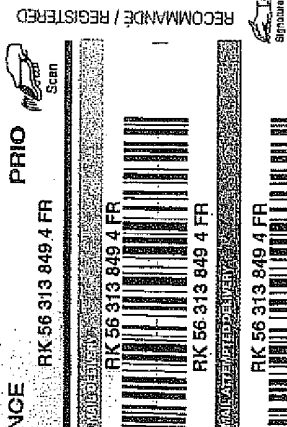
PERIOD ENDING 5/31/06	PAGE 1
YOUR ACCOUNT NUMBER 1-FR122-3-0	YOUR TAX PAYER IDENTIFICATION NUMBER

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMT TO
5/31		35,975,000	95730	NO BALANCE FORWARD U S TREASURY BILL DUE 6/1/2006 6/01/2006 TRANS TO IFN07630 CHECK WIRE CHECK WIRE NEW BALANCE	99.989 CM CM CM	30,373,954.55 3,865,800.00 1,9531,299.20	35.
5/31							
5/31							
5/31							

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES



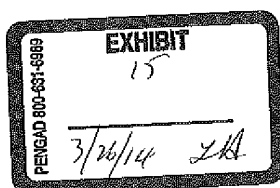
Irving H. Picard, Esq.
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201
215A



TAIRE
PRIORITY
PRIORITAIRE
PRIORITY

RECOMMANDÉ
RECOM

EXHIBIT F



**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adversary Proceeding

No. 08-01789-BRL

**NOTICE TO CUSTOMERS AND CREDITORS OF BERNARD L. MADOFF
INVESTMENT SECURITIES LLC AND TO ALL OTHER PARTIES IN INTEREST**

COMMENCEMENT OF LIQUIDATION PROCEEDING

NOTICE IS HEREBY GIVEN that on December 15, 2008, the Honorable Louis A. Stanton of the United States District Court for the Southern District of New York, entered an Order granting the application of the Securities Investor Protection Corporation ("SIPC") for issuance of a Protective Decree adjudicating that the customers of Bernard L. Madoff Investment Securities LLC (the "Debtor"), are in need of the protection afforded by the Securities Investor Protection Act of 1970, 15 U.S.C. §§ 78aaa *et seq.* ("SIPA"). Irving H. Picard, Esq. ("Trustee") was appointed Trustee for the liquidation of the business of the Debtor, and Baker & Hostetler LLP was appointed as counsel to the Trustee. Customers of the Debtor who wish to avail themselves of the protection afforded to them under SIPA are required to file their claims with the Trustee within sixty (60) days after the date of this Notice. Customers may file their claims up to six months after the date of this Notice; however, the filing of claims after the sixty (60) day period but within the six month period may result in less protection for the customer. Such claims should be filed with the Trustee at Irving

H. Picard, Esq., Trustee for Bernard L. Madoff Investment Securities LLC, Claims Processing Center, 2100 McKinney Ave., Suite 800, Dallas, TX 75201. **Customer claims will be deemed filed only when received by the Trustee.**

Forms for the filing of customers' claims are being mailed to customers of the Debtor as their name and addresses appear on the Debtor's books and records. Customers who do not receive such forms within seven (7) days from the date of this Notice may obtain them by writing to the Trustee at the address shown above.

Claims by broker-dealers for the completion of open contractual commitments must be filed with the Trustee at the above address within thirty (30) calendar days after December 11, 2008, that is January 12, 2009, as provided by 17 C.F.R. 300.303. **Broker-dealer claims will be deemed to be filed only when received by the Trustee.** Claim forms may be obtained by writing to the Trustee at the address shown above.

All other creditors of the Debtor must file formal proofs of claim with the Trustee at the address shown above within six (6) months after the date of this Notice. **All such claims will be deemed filed only when received by the Trustee.**

No claim of any kind will be allowed unless received by the trustee within six (6) months after the date of this Notice.

AUTOMATIC STAY OF ACTIONS AGAINST THE DEBTOR

NOTICE IS HEREBY GIVEN that as a result of the issuance of the Protective Decree, certain acts and proceedings against the Debtor and its property are stayed as provided in 11 U.S.C. § 362 and by order of the United States District Court for the Southern District of New York entered on December 15, 2008 by the Honorable Louis A. Stanton.

MEETING OF CREDITORS

NOTICE IS HEREBY GIVEN that the first meeting of customers and creditors will be held on February 20, 2009, at 10:00 a.m., at the Auditorium at the United States Bankruptcy Court, Southern District of New York, One Bowling Green, New York, New York 10004, at which time and place customers and creditors may attend, examine the Debtor, and transact such other business as may properly come before said meeting.

HEARING ON DISINTERESTEDNESS OF TRUSTEE AND COUNSEL TO THE TRUSTEE

NOTICE IS HEREBY GIVEN that on February 4, 2009, at 10:00 a.m., at Courtroom 601 of the United States Bankruptcy Court, Southern District of New York, One Bowling Green, New York, New York 10004, has been set as the time and place for the hearing before the Honorable Burton R. Lifland, United States Bankruptcy Judge, of objections, if any, to the retention in office of Irving H. Picard, Esq., as Trustee, and Baker & Hostetler LLP, as counsel to the Trustee, upon the ground that they are not qualified or not disinterested as provided in SIPA § 78eee(b)(6). Objections, if any, must be filed not less than five (5) days prior to such hearing, with a copy to be served on counsel for the Trustee at Baker & Hostetler LLP, 45 Rockefeller Plaza, New York, New York 10111, attn: Douglas E. Spelfogel, Esq., so to be received no fewer than five (5) days before the hearing.

NOTICE IS HEREBY GIVEN that copies of this Notice, the letter to customers, the customer claim form, and instructions as well as the SIPC brochure may be found on SIPC's

website at www.sipc.org under Proceedings/Liquidations and on the Trustee's website, www.madofftrustee.com. From time to time in the future, other updated information and notices concerning this proceeding may also be posted at SIPC's and/or the Trustee's website.

Dated: January 2, 2009
New York, New York

Irving H. Picard, Esq.
Trustee for the Liquidation of the
Business of Bernard L. Madoff Investment
Securities LLC

December 14, 1999

Banque Finama
157 Boulevard Haussmann
75008 Paris, France

Attn: Mrs. Sylvie Dringenberg

Dear Sylvie,

We have been advised by Madame Igoin and Madame Apfelbaum, that after the first of the year Banque Finama will no longer be servicing their account's.

We have made arrangements to carry their accounts directly under the following titles:

1FN006 - Madame Doris Igoin (A)
4 Avenue de la Bourdonnais
75007 Paris, France

1FN076 - Madame Laurence Apfelbaum (D)
52, rue de Vaugirard
75006 Paris, France

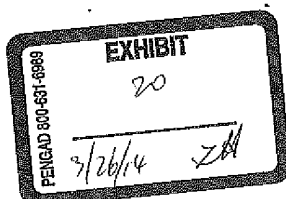
1FN075 - Melle Emilie Apfelbaum (C)
52, rue de Vaugirard
75006 Paris, France

Please be kind enough to furnish my office with a letter of instruction authorizing Bernard L. Madoff to re-title these accounts as stated above.

It has been a pleasure working with you and Florianne over the years, servicing our mutual clients. I wish you and your staff well in the New Year and look forward to working with you in the future.

Sincerely,

Frank Di Pascali



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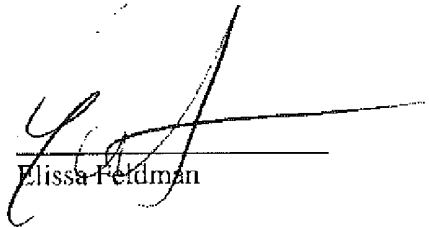
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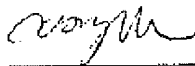
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City of New York, State of New York, County of New York

I, Elissa Feldman, hereby certify that the document "Agreement between Bernard L. Madoff Investment Securities and Laurence Apfelbaum, dated June 12, 1995" is, to the best of my knowledge and belief, a true and accurate translation from French into English.


Elissa Feldman

Sworn to before me this
Thursday, July 12, 2012



Signature, Notary Public

CASEY WARNER
NOTARY PUBLIC-STATE OF NEW YORK
No. 01WA6255670
Qualified in New York County
My Commission Expires February 06, 2016

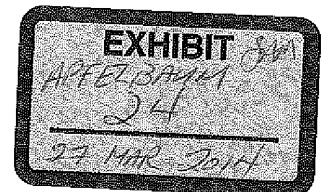


EXHIBIT A

10-04336-brl Doc 31-1 Filed 08/03/12 Entered 08/03/12 20:50:25 Exhibit A
Pg 4 of 8

10-04336-brl Doc 21-1 Filed 04/02/12 Entered 04/02/12 10:03:55 p.m. Exhibit A
Pg 2 of 2

[logo:]
MADF

AGREEMENT

This agreement is between Bernard L. Madoff Investment securities ("Madoff"), the offices of which are at 825 Third Avenue, New York NY 10022 USA, and Laurence Apfelbaum, "client"), residing at 70 rue d'Assas, 75006 Paris.

Given that the client wishes to make certain securities investments through Madoff, and that Madoff wishes to make these, and given that the client had requested specific insurances and conditions and that Madoff had accepted these, the two parties agree as follows:

- 1) The client agrees to deposit funds and/or securities with Madoff, so that these can be deposited into an account at Madoff for the client's benefit.
- 2) Madoff agrees to set up this account for the client's benefit and to invest these funds in securities listed on the United States stock market and to invest the returns therefrom on the client's behalf.
- 3) Within the limits of the following, Madoff will have all powers to make the said investments.
- 4) The client will pay Madoff, in commission, fees not exceeding 12.5 US cents per share and 300 US dollars for every 1,000,000 dollars in American Government bonds. These commissions are less than the customary and generally accepted commissions charged by the "US registered Broker-Dealers" and members of the "National Association of Securities Dealers [*sic*: Dealers]."
- 5) This agreement will bind the two parties as well as their successors, beneficiaries or representatives.
- 6) This agreement is annual and renewable through tacit renewal, unless written notice of termination is given by one of the two parties.

In witness whereof the two parties have signed the said agreement.

In Paris, on June 12, 1995

[signature]
Bernard Madoff

[signature]
Laurence Apfelbaum



CONVENTION


La présente convention est entre Bernard L. Madoff Investment securities ("Madoff"), dont les bureaux sont au 825 troisième avenue, New York NY 10022 USA, et Laurence Apfelbaum, "client", habitant au 70 rue d'Assas, 75006 Paris.


Etant entendu que le client désire faire certains investissements dans des valeurs par l'intermédiaire de Madoff, et que Madoff est désireux de le faire, et étant entendu que le client avait demandé des assurances et conditions particulières et que Madoff les avait acceptées, les deux parties se mettant d'accord sur ce qui suit:

- 1) Le client accepte de déposer des fonds et/ou des valeurs chez Madoff, afin que ceux-ci soient déposés sur un compte chez Madoff pour le bénéfice du client.
- 2) Madoff accepte d'établir ce compte pour le bénéfice du client et d'investir ces fonds dans les valeurs établies du marché des Etats Unis, et d'en investir le produit pour le compte du client.
- 3) Dans les limites de ce qui suit, Madoff aura tout pouvoir pour faire lesdits investissements.
- 4) Le client paiera à Madoff en matière de commissions des frais non supérieurs à 12,5 U.S. cents par action et 300 U.S. dollars pour 1 000 000 dollars en obligations du Gouvernement Américain; ces commissions sont moindres que les commissions habituelles et généralement acceptées pratiquées par les "U.S. registered Broker-Dealers" et membres de la "National Association of Securities Dealers".
- 5) Cet accord liera les deux parties ainsi que leurs successeurs, ayant droit ou représentants.
- 6) Cette convention est annuelle et reconductible par tacite reconduction, sauf dénonciation écrite par l'une des deux parties.

En témoignage de quoi les deux parties ont signé ladite convention.

A Paris, le 12 Juin 1995


Bernard Madoff

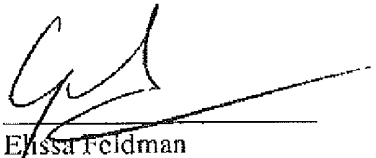

Laurence Apfelbaum



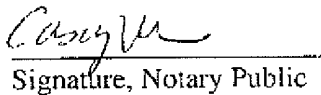
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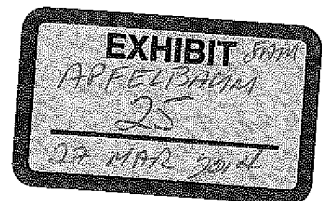
I, Elissa Feldman, hereby certify that the document entitled "Agreement between Bernard L. Madoff Investment Securities and Laurence and Marian Apfelbaum, guardians of the minor child Emilie Apfelbaum, dated June 12, 1995" is, to the best of my knowledge and belief, a true and accurate translation from French into English.


Elissa Feldman

Sworn to before me this
Thursday, July 12, 2012


Signature, Notary Public

CASEY WARNER
NOTARY PUBLIC-STATE OF NEW YORK
No. 01WA6255670
Qualified in New York County
My Commission Expires February 06, 2016



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10-04336-brl Doc 31-1 Filed 08/03/12 Entered 08/03/12 20:50:25 Exhibit A
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10-04336-brl Doc 21-2 Filed 04/02/12 Entered 04/02/12 10:03:55 p.m. Exhibit B
Pg 1 of 3

EXHIBIT B

10-04336-brl Doc 31-1 Filed 08/03/12 Entered 08/03/12 20:50:25 Exhibit A
Pg 7 of 8

10-04336-brl Doc 21-2 Filed 04/02/12 Entered 04/02/12 10:03:55 p.m. Exhibit B
Pg 2 of 3

[logo:]	BERNARD L. MADOFF	[illegible]
<u>MADF</u>	Investment Securities	[illegible]
	[825] Third Avenue New York NY [illegible]	[illegible]
		[illegible]
		[handwritten:] (5)

AGREEMENT

This agreement is between Bernard L. Madoff Investment securities ("Madoff"), the offices of which are at 825 Third Avenue, New York NY 10022 USA, and Laurence and Marian Apfelbaum, guardians of the minor child Emilie Apfelbaum ("client"), residing at 70 rue d'Assas, 75006 Paris.

The agreement is carried out on the condition that it is accepted by the Judge of the 6th arrondissement of Paris, supervising the guardianship. In the event of refusal by the Judge, it will be considered null and void.

Given that the client wishes to make certain securities investments through Madoff, and that Madoff wishes to make these, and given that the client had requested specific insurances and conditions and that Madoff had accepted these, the two parties agree as follows:

- 1) The client agrees to deposit funds and/or securities with Madoff, so that these can be deposited into an account at Madoff for the client's benefit.
- 2) Madoff agrees to set up this account for the client's benefit and to invest these funds in securities listed on the United States stock market and to invest the returns therefrom on the client's behalf.
- 3) Within the limits of the following, Madoff will have all powers to make the said investments.
- 4) The client will pay Madoff, in commission, fees not exceeding 12.5 US cents per share and 300 US dollars for every 1,000,000 dollars in American Government bonds. These commissions are less than the customary and generally accepted commissions charged by the "US registered Broker-Dealers" and members of the "National Association of Securities Dealers [*sic*: Dealers]."

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[illegible]
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10-04336-brl Doc 31-1 Filed 08/03/12 Entered 08/03/12 20:50:25 Exhibit A
Pg 8 of 8

10-04336-brl Doc 21-2 Filed 04/02/12 Entered 04/02/12 10:03:55 p.m. Exhibit B
Pg 3 of 3

[logo:]
MADF

5) Madoff agrees to compensate the client for any losses exceeding 5 (five) percent of the capital market value as calculated according to the market value at any point in the first year, and if the client maintains the account with Madoff beyond this first year, to compensate the client for any losses above 5 (five) percent calculated on each subsequent annual evaluation.

6) This agreement will bind the two parties as well as their successors, beneficiaries or representatives.

7) This agreement is annual and renewable through tacit renewal, unless written notice of termination is given by one of the two parties.

In witness whereof the two parties have signed the said agreement.

In Paris, on June 12, 1995

[signature]
Bernard Madoff

[signature]
Laurence Apfelbaum

[signature]
Marian Apfelbaum



BERNARD L. MADOFF
Investment Securities

1005 Third Avenue New York, NY 10022-1014

212 231-2400
800 341-1344
Hours 9:30am - 5:30pm
Fax 212 461-0176

(5)

CONVENTION

La présente convention est entre Bernard L. Madoff Investment securities ("Madoff"), dont les bureaux sont au 825 troisième avenue, New York NY 10022 USA, et Laurence et Marian Apfelbaum, tuteurs de l'enfant mineure Emilie Apfelbaum ("client"), habitant au 70 rue d'Assas, 75006 Paris.

L'exécution de cette convention est conditionnelle à son acceptation par le Juge de Tutelle du 6ème arrondissement à Paris; En cas du refus du Juge, elle sera considérée comme nulle et non avenue.

Etant entendu que le client désire faire certains investissements dans des valeurs par l'intermédiaire de Madoff, et que Madoff est désireux de le faire, et étant entendu que le client avait demandé des assurances et conditions particulières et que Madoff les avait acceptées, les deux parties se mettent d'accord sur ce qui suit:

- 1) Le client accepte de déposer des fonds et/ou des valeurs chez Madoff, afin que ceux-ci soient déposés sur un compte chez Madoff pour le bénéfice du client.
- 2) Madoff accepte d'établir ce compte pour le bénéfice du client et d'investir ces fonds dans les valeurs établies du marché des Etats Unis, et d'en investir le produit pour le compte du client.
- 3) Dans les limites de ce qui suit, Madoff aura tout pouvoir pour faire lesdits investissements.
- 4) Le client paiera à Madoff en matière de commissions des frais non supérieurs à 12,5 U.S. cents par action et 300 U.S. dollars pour 1 000 000 dollars en obligations du Gouvernement Américain; ces commissions sont moindres que les commissions habituelles et généralement acceptées pratiquées par les "U.S. registered Broker-Dealers" et membres de la "National Association of Securities Dealers".

Attesté par:

Notaire Public au Tribunal de Commerce de Paris

43 Avenue de la République 75011 Paris France



5) Madoff accepte d'indemniser le client pour toute perte en excès de 5 (cinq) pour cent de la valeur du marché du capital tel que calculés selon la valeur du marché, à tout moment durant la première année, et si le compte est maintenu par le client chez Madoff au delà de cette première année, d'indemniser le client pour toute perte au dessus de 5 (cinq) pour cent calculés à chaque évaluation annuelle ultérieure.

6) Cet accord liera les deux parties ainsi que leurs successeurs, ayant droit ou représentants.

7) Cette convention est annuelle et reconductible par tacite reconduction, sauf dénonciation écrite par l'une des deux parties.

En témoignage de quoi les deux parties ont signé ladite convention.

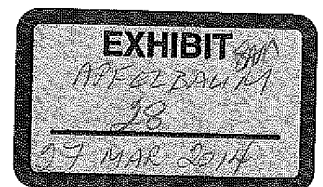
A Paris, le 12 Juin 1995


Bernard Madoff


Laurence Apfelbaum


Maria Apfelbaum

EXHIBIT E



LAURENCE APPELBAUM

Redacted

To Frank Di PASCALI

Dear Frank,

After wading through the fiscal jargon, I have tried to summarize it as clearly as I could. Is this an adequate document for working on our strategy for progressively evening out Emilie's option loss / taxable gain gap?

Best regards

Laurence

MADTSS01121822

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When a CALL is assigned, things are separated fiscally as follows:

1) Taxable "plus value" on stocks, taxed this year:

Market price on day of assignation - price the stock was bought

Let's call them market price MP, and buying price BP

2) Option gain or loss, to be equilibrated over 5 years by gains or losses in options only:

Call Premium + Assigned Price - Market price on day of assignation

Or: CP + AP - MP

Three CALLS were assigned this year:

DELL: BP feb 24 : 5 687 000 \$	or 34 412 037 francs
CP feb 24 : 451 000 \$	2 729 001
AP may 5 : 6 160 000 \$	36 658 160
MP may 5 : 7 920 000 \$	47 131 920
<i>Net Price</i> Taxable gain: 7 920 000 - 5 687 000 + 2 233 000 \$	12 719 883 francs
<i>Cost</i> Option loss : 451 000 + 6 160 000 - 7 920 000 = - 1 309 000	- 7 744 759 francs

MICRO: BP feb 23: 5 781 875 \$	34 986 125 francs
CP feb 23: 190 312,5 \$	1 151 580
AP apr 17: 6 162 500 \$	37 065 588
MP apr 17: 6 679 062,5 \$	40 172 557
Taxable gain: 6 679 062,5 - 5 781 875 = + 897 187 \$	5 186 431 francs
Option loss: 190 312,5 + 6 162 500 - 6 679 062,5 = - 326 250 \$	- 1 955 387 francs

MERCK: BP June 3: 5 340 375 \$	32 480 160
CP June 3: 364 520 \$	2 204 076
AP July 7: 6 345 000 \$	38 016 067
MP July 7: 6 488 961 \$	38 878 609
Taxable gain: 6 488 961 - 5 340 375 = + 1 148 586 \$	6 698 449 francs
Option <u>gain</u> : 364 520 + 6 345 000 - 6 488 961 = + 220 559 \$	+ 1 341 534

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When a PUT is exercised:

Taxable loss is calculated : $MP - BP$

Option Loss is: Exercise Price - Put Premium - Market Price

Thus for the INTEL PUT exercised this year:

BP feb 23 : \$ 679 500 \$	34 366 654 francs
PP feb 23: 445 450 \$	2 693 602
AP july 17: \$ 833 000 \$	34 948 419
MP july 17: \$ 103 752 \$	30 579 867
Taxable loss: $5\,103\,752 - 5\,679\,500 = -5\,575\,747$ \$	- 3 786 787 francs
Option gain: $5\,833\,000 - 445\,150 - 5\,103\,752 = +284\,097$ \$	1 674 950 francs

MADTSS01121824

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Evolution of Emilie's options this year:

	CALL sold	CALL redeemed or assigned	PUT bought	PUT sold or exercised
feb 23 DILL	+ 451 000 \$	May 15 becomes - 1 309 000	- 484 000	Expires
MRCK	+ 364 520	July 17 becomes + 220 559	- 305 500	Expires
INTL	+ 291 650	Expires	- 445 150	July 17 becomes + 284 097
MICRO	+ 190 312.5	April 17 becomes - 326 250	- 208 437.5	Expires
Dec 14 MICRO	+ 106 000	Dec 22 - 15 900	- 84 800	Dec 22 + 2650
CISCO	+ 35 250	- 29 375	- 94 000	Expires
SUN	+ 53 625	- 39 000	- 73 125	Expires
ELIJILY	+ 4 250	- 2 125	- 106 250	+ 48 875
WARNER	+ 4 125	- 2 062.5	- 169 125	+ 202 125
PHILIP MORRIS	+ 5375	- 2 687.5	- 59 125	+ 110 187.5
INTEL	+ 70 000	- 2 500	- 120 000	+ 195 000
Unmodified total	+ 1 576 107.5	- 93 650	- 2 149 512.5	+ 558 837.5
Fiscal version	+ 790 834	- 1 728 900	- 1 704 362.5	+ 842 934.5

Adding up the last lines:

Unmodified loss : - 108 217 \$ or - 414 448 francs

Fiscal version of loss on options: - 1 799 494 \$ or - 10 722 166 francs

The Taxable plus values on stocks are inflated by this same amount i.e. they become 21 930 764 francs instead of 11 856 045

The Option losses over the past years, which can be recuperated within 5 years of the loss, by gains in options , are:

1995: 5 445 francs
1996: 6 180 869 francs
1997: 2 020 450 francs
1998: 10 722 166 francs

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translations@geotext.com
www.geotext.com

STATE OF NEW YORK)
)
)
COUNTY OF NEW YORK)

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CERTIFICATION

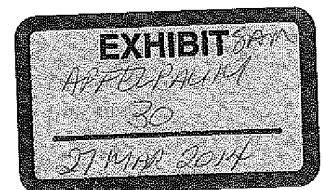
This is to certify that the attached translation is, to the best of my knowledge and belief, a true and accurate translation from French into English of the attached pages with Bates Nos. BRUNNER 0047-BRUNNER 0049.

Ken Hetzel, Project Manager
Geotext Translations, Inc.

Sworn to and subscribed before me

this 3rd day of November, 20 12.

KURT ADAM SHULENBERGER
NOTARY PUBLIC-STATE OF NEW YORK
No. 01SH6235526
Qualified in Queens County
My Commission Expires February 07, 2016



New York
t: +1.212.631.7432

London
t: +44.20.7553.4100

Washington, D.C.
t: +1.202.828.1267

Paris
t: +33.1.42.68.51.47

Chicago
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Stockholm
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Houston
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Frankfurt
t: +49.69.7593.8434

San Francisco
t: +1.415.576.9500

Hong Kong
t: +852.2159.9143

10-04336_APLCAB0000296

DR. K. BRUNNER
SUPPLEMENT No.: M04

AGREEMENT

between

Dr. Kurt Brunner, attorney, Bankstrasse 21,
8750 Glarus/Switzerland,
(referred to hereinafter as the trustee)

as party of the first part,

and

Mr. Albert Igoïn, Paris,
(referred to hereinafter as the shareholder)

as party of the second part,

MAGNIFY INC., Panama

1. The shareholder entrusts the trustee with the establishment of a corporation in Panama.

He is required to make an advance payment of CHF 2,500.00 for the incorporation expenses.

2. The shareholder appoints the trustee as the company's chairman of the board and assigns to him all the duties involved in the legal organization of this company.

[initials] [initials]

BRUNNER 0047

10-04336_APLCAB0000297

-2-

3. The trustee shall be reimbursed for all the costs and expenses incurred as trustee, specifically the expenses in Panama of around CHF 1,900.00 per year. Moreover, the administrator shall receive annual compensation of CHF 3,000.00.
4. The trustee is required to deliver all the documents or assign all the rights involving the company to the shareholder upon request.
5. The trustee undertakes to carry out his assignment exclusively according to instructions from the shareholder. These instructions cannot be contrary to the law, the bylaws, the company's interests, or public decency.

The following persons are authorized to give instructions to the administrator on behalf of the shareholder:

[initials]

Mrs. Doris Deborah Igoïn (wife)

[initials]

Ms. Laurence Jeanne Igoïn (daughter), born on February 4, 1949, wife of Marian Apfelbaum

In the event that the trustee is unable to obtain the instructions in a timely manner, he is then required to act in accordance with the interests of the shareholder and of the company. The shareholder must be informed of these activities as soon as possible.

The shareholder discharges the trustee, in advance, from liability with regard to all the acts that he may undertake in accordance with the shareholder's instructions. The shareholder likewise discharges the trustee from liability with regard to all the activities that the latter may undertake pursuant to item 5, paragraph 3, of this agreement, unless the shareholder objects to such activities within a period of ten days from the date on which the shareholder is informed thereof.

[initials]

[initials]

BRUNNER 0048

10-04336_APLCAB0000298

-3-

The shareholder undertakes to compensate the trustee for all the duties and responsibilities, etc., that may result from the position of trustee.

6. The trustee is authorized to resign from his position at any time. In this event, the shareholder is required to convene a general meeting within one month, at which the trustee shall receive final discharge from his duties, and to have his registration removed from the commercial register.
7. All the legal relationships between the parties are subject to Swiss law.

The exclusive place of jurisdiction is at 8750 Glarus, Switzerland.

Zurich, June 28, 1983

The Trustee:

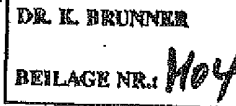
[signature]
(Dr. Kurt Brunner)

The Shareholder:

[signature]
(Albert Igoin)

BRUNNER 0049

10-04336_APLCAB0000299



C O N T R A T

entre

Dr. Kurt Brunner, avocat, Bankstrasse 21,
8750 Glarus/Suisse,
(dénommée par la suite fiduciaire)

d'une part,

et

M. Albert Igoïn, Paris,
(dénommée par la suite actionnaire)

d'autre part,

MAGNIFY INC., Panama

1. L' actionnaire charge le fiduciaire avec la fondation
d'une société anonyme à Panama.

Il est obligé à avancer les frais de la fondation
de Sfrs. 2'500.--.

2. L' actionnaire charge le fiduciaire du mandat du
président du conseil d'administration de la société et
lui charge avec toutes les devoirs concernant l'or-
ganisation juridique de cette société.

A handwritten signature in dark ink, appearing to be "K. Brunner" or similar, with a stylized flourish at the end.

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3. Tous les frais et dépenses afférents au mandat de fiduciaire, spécialement les frais à Panama d'environ Sfrs. 1'900.-- par année, seront remboursés au fiduciaire. En plus l'administrateur reçoit une indemnité annuelle de Sfrs. 3'000.--.
4. Le fiduciaire est obligé à délivrer tous les documents ou de céder tous les droits concernant la société à l'actionnaire à la première invitation.
5. Le fiduciaire s'engage à exercer son mandat exclusivement selon les instructions de l'actionnaire. Ces instructions ne peuvent aller à l'encontre ni de la loi, ni des statuts, ni des intérêts de la société, ni des bonnes moeurs.

De la part de l'actionnaire, les personnes suivantes sont habilitées à donner des instructions à l'administrateur:

1/13 f ^{M^{me} DORIS, DEBORAH LECIN (épouse)}
^{M^{me} Lawrence, Jeanne IGOIN (fille) née le 4 Février 1949}
^{épouse de Marian Appelbaum}
Dans le cas où le fiduciaire se trouverait dans l'impossibilité d'obtenir en temps utile des instructions, celui-ci serait alors obligé d'agir dans le respect des intérêts de l'actionnaire ainsi que dans ceux de la société. L' actionnaire devra être informée, dans les plus brefs délais, de ces activités.

L' actionnaire décharge d'avance le fiduciaire de l'ensemble des actes que celui-ci aurait entrepris selon les instructions de l'actionnaire. De la même manière, l' actionnaire décharge le fiduciaire de toutes les activités que ce dernier aurait entrepris conformément au chiffre 5, alinéa 3 du présent contrat, sauf si l' actionnaire s' est opposé à des telles activités dans un délai de 10 jours, à dater du jour où l' actionnaire en a été informée.

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L' actionnaire s'engage à dédommager le fiduciaire de toutes les obligations et responsabilités etc. qui peuvent résulter du mandat de fiduciaire.

6. Le fiduciaire est habilité à renoncer à tout moment à son mandat. Dans ce cas, l' actionnaire est tenu d'une part, de convoquer, dans un délai d'un mois, une assemblée générale, laquelle décharge définitivement de son mandat le fiduciaire, d'autre part, de faire radier du registre de commerce son inscription.
7. Tous les rapports juridiques entre les parties sont soumis au droit suisse.

Le for juridique exclusif est à 8750 Glarus, Suisse.

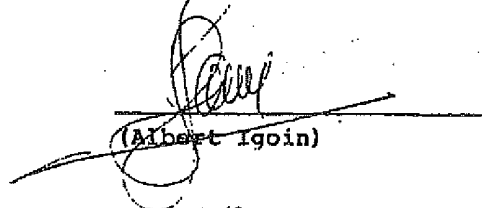
Zurich, le 28 juin 1983

Le fiduciaire:



(Dr. Kurt Brunner)

L'actionnaire:



(Albert Igoïn)

BRUNNER 0049

10-04336_APLCAB0000303

32(a)

10000 14 Sept. 1989

Dear Yair,

According to my rights in art. 14 a & c
of the Deed of Trust signed by me on
November 16th 1989, I hereby amend the
instructions of art. 8a as follows:

In the event that the undersigned's demise
precedes that of his wife, Doris Lynn Mc
Adams, 250 (two hundred fifty) shares of
the Co known as Magnify Ltd shall become
her property and my wife shall be the full
owner of the said shares, on condition that
the said shares shall be held during her
lifetime in a trust which shall be formed
by the executor of my estate in the same
nature of the trust I have formed on Nov
16, 1989 and which is held by you.

I also amend art. 8b of the Deed of Trust
as follows:

The dividend of the Company, in the event
of the undersigned's demise, shall be distributed
and his wife



MAGNIFY 00039

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as follows:

- (1) 25% (Twenty five percent) to our daughter
Lawrence Appelbaum nee Aguirre;
- (2) 25% (Twenty five percent) to our granddaughter
Enolie Appelbaum;
- (3) 50% (fifty percent) to the Association in
trust for donations for the purposes
specified in the articles of the Association
Amendment, dated

[Signature] -

Paris 14 Sept. 1990

Dear Yair,

According to my rights in art. 4 a & c of the Deed of Trust signed by me on November 16th 1989, I hereby amend the instructions of art. 8 as follows:

In the event that the undersigned's demise precedes that of his wife, Doris Igoïn nee Wolson, 250 (two hundred fifty) shares of the Cy known as Magnify Ltd. shall become her property and my wife shall be the full owner of the said shares, on condition that the said shares shall be held during her lifetime in a trust which shall be formed by the executor of my estate in the same nature of the trust I have formed on Nov. 16, 1989 and which is held by you.

I also amend art. 8 b of the Deed of Trust as follows:

The revenues of the Company, in the event of the undersigned's and his wife's demises, shall be distributed as follows:

- (1) 25% (twenty five percent) to our daughter Laurence Apfelbaum nee Igoïn;
- (2) 25% (twenty five percent) to our granddaughter Emilie Apfelbaum;
- (3) 50% (fifty percent) to the Association in trust for donations for the purposes specified in the articles of the Association.

Amicalement votre

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32(6)

To the Advocate & Notary
Yair Green

Jerusalem 92422

According to my right in article 4a
and c of the Deed of Trust I hereby
confirm the deed such that all
the rights and powers vested to me
in the Deed of Trust shall apply,
after my demise to however
shall be the beneficiary of the Trust

Day 24 of Oct 1991

Y. Green



MAGNIFY 00042

4, avenue de la Bourdonnais, VIII

To the Advocate & Notary
Yair Green
Jerusalem 92422

According to my right in article 4 a and c of the Deed of Trust I hereby
amend the Deed such that all the rights and powers vested to me in the
Deed of Trust shall apply, after my demise, to whoever shall be the
beneficiary of the Trust.

Today 24 of October 1991

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32 (c)

to the advocate (11/10/14)
Yair Green.

Dear Yair,

Further to my instructions dated Oct 28, 1991
I hereby complete them as follows:

The (500) shares of the Company shall be
held in trust by the Trustee for the following
Beneficiaries, jointly and severally:

My wife, Boris Igoin nee Watson; and/or my
daughter, Laurence Apfelbaum, nee Igoin; my
granddaughter Emilie Apfelbaum.

To avoid any doubt I hereby specify that
in the event of the demise of any of the
above Beneficiaries, the remaining Beneficiaries
shall be the sole Beneficiaries.

Friday 13 December 1991

[Signature]



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4, avenue de la Bourdonnais, VIII

To the Advocate & Notary
Yair Green

Dear Yair,

Further to my instructions dated Oc. 24, 1991, I hereby complete them as follows:

The (500) shares of the Company shall be held in trust by the Trustee for the following Beneficiaries, jointly and severally:

My wife, Doris Igoine nee Wolson; and/or my daughter, Laurence Apfelbaum, nee Igoine; my granddaughter Emilie Apfelbaum.

To avoid any doubt I hereby specify that in the event of the demise of any of the above Beneficiaries, the remaining Beneficiaries shall be the sole Beneficiaries.

Today 13 December 1991

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MAGNIFY 00045

10-04336_APLCAB0000310